

**EXHIBIT 108**  
**FILED UNDER SEAL**

1 IN THE UNITED STATES DISTRICT COURT  
2 FOR THE SOUTHERN DISTRICT OF NEW YORK

3 GOVERNMENT OF THE :  
4 UNITED STATES VIRGIN :  
ISLANDS, :

5 Plaintiff, :

6 v. :

7 JPMORGAN CHASE BANK, :  
N.A., :

8 Defendant/Third Party :  
9 Plaintiff. :

10 JPMORGAN CHASE BANK, :  
N.A., :

11 Third Party Plaintiff, :

12 v. :

13 JAMES EDWARD STALEY, :

14 Third Party Defendant. :

15 CONFIDENTIAL - ATTORNEYS' EYES ONLY

16 May 3, 2023

17  
18 Videotaped deposition  
19 of WILLIAM D. LANGFORD, taken pursuant to  
20 notice, was held at the law offices of  
21 Boies Schiller Flexner LLP, 55 Hudson  
22 Yards, New York, New York, and remotely,  
beginning at 9:37 a.m., on the above  
date, before Michelle L. Gray, a  
Registered Professional Reporter,  
Certified Shorthand Reporter, Certified  
Realtime Reporter, and Notary Public.

23 GOLKOW LITIGATION SERVICES  
24 877.370.3377 ph| 917.591.5672  
deps@golkow.com

1     that -- that is a fair characterization  
2     of the initiative?

3             A.     Yes.

4             Q.     Okay. Okay. You can put  
5     that aside.

6                     In looking at the  
7     transactional activity associated with  
8     human trafficking. Would you agree that  
9     cash is an important red flag of  
10    potential trafficking?

11                    MR. KRAUSE: Objection.

12                    THE WITNESS: So, again, I  
13     need to go back to what we were  
14     looking at. The cash components  
15     of it, we were focused,  
16     appropriately so, on the business  
17     of trafficking. That is, people  
18     who set up the criminal enterprise  
19     to capture, imprison, move, and  
20     sell the services, right, and  
21     generate the criminal proceeds,  
22     just like drug trafficking.

23                    So what we -- what we  
24     focused on, you know, it wasn't --

1           the cash usage actually wasn't all  
2           that helpful, but it was, rather,  
3           other indicia that we actually  
4           found where you could start to  
5           link it to people who were  
6           promoting the trafficking, the  
7           prostitution for example, using  
8           otherwise benign retail accounts.  
9           That was really the focus -- ended  
10          up finding, I should say.

11       BY MS. SINGER:

12           Q.       Okay. And so, again, I want  
13       to focus not just on what you were doing,  
14       what you were implementing at JPMorgan in  
15       the human trafficking initiative, but  
16       kind of the learnings that cash is  
17       specifically suggestive of human  
18       trafficking.

19                   Do you agree with that  
20       statement?

21                   MR. KRAUSE: Objection.

22                   THE WITNESS: So again,  
23       partially. What we were looking  
24       for, what I really wanted to find,

1 derogatory information and identifiable  
2 activity, this was identifiable activity  
3 related to the information that was  
4 available on Jeffrey Epstein's conduct,  
5 correct?

6 MR. GAIL: Objection.

7 THE WITNESS: Yeah, so I  
8 have to say, I've not seen an  
9 instance where, in response to  
10 negative media, we would have  
11 pulled an affidavit like this.  
12 Doesn't mean it doesn't happen.  
13 I'm saying that's not typically  
14 what I would have done as an  
15 investigator, but I've never been  
16 an investigator. So I've not seen  
17 it in the context of the  
18 investigations done.

19 Is it relevant. Everything  
20 is relevant when you're assessing  
21 conduct. But at the end of the  
22 day, the question of using the  
23 bank to conduct the activity,  
24 spending money, sure, I'd like to

1 know.

2 But at the end of the day,  
3 withdrawal of cash is a withdrawal  
4 of cash. And so especially small  
5 dollars, wealthy people withdraw  
6 cash. They do a lot of different  
7 things.

8 So it's in contrast,  
9 perhaps, to the receipt of  
10 information, the criminal  
11 enterprise like we talked about.  
12 So it presents more of a  
13 challenge.

14 MS. SINGER: So move to  
15 strike that answer.

16 BY MS. SINGER:

17 Q. I appreciate it. But I  
18 think it was different than my question.

19 And I want to ask the  
20 question again, which is, the fact that  
21 Jeffrey Epstein, from whatever source,  
22 right, The New York Times article, the  
23 supporting documents, was known to pay  
24 cash to girls who he was sexually abusing

1 customer, shortly before the break.

2 So if corporate compliance  
3 or AML Ops wanted -- wanted Epstein  
4 terminated, and the Private Bank  
5 disagreed, what would happen?

6 A. So to answer that question,  
7 we need to distinguish.

8 In the context of a question  
9 of reputational risk, I -- my view is,  
10 and doctrine, I would have a vote but  
11 would not be a decisive vote.

12 To the extent it involved  
13 active ongoing violations of law and  
14 someone disagreed with me, then I would  
15 escalate above that line of business up  
16 to CEO, up to board of directors, up to  
17 and including resignation, if it didn't  
18 resolve as I thought it should.

19 Q. Okay. And by CEO, you mean  
20 CEO of JPMorgan, Jamie Dimon?

21 A. If that were the case, yes.

22 Q. Okay. And who would -- what  
23 would be the chain of escalating? So  
24 before you got to Jamie Dimon, who would

1     you go to?

2             A.     So, again, that wasn't this  
3     case.

4             Q.     Yep.

5             A.     But if I ever had a  
6     situation where I had said it's time to  
7     exit, the line of business said no, I  
8     would first go to Steve Cutler, who would  
9     have been my boss at the time. If Steve  
10    Cutler disagreed and didn't convince me  
11    otherwise, then I would push it up  
12    further, probably to Jamie at that point.  
13    And then if I still felt like I wasn't  
14    getting heard and it was an active  
15    ongoing issue, then I would go to the  
16    board.

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1     there was such a meeting, that there  
2     would be documents about it, correct?

3             A.     I would expect there would  
4     be documents, yeah.

5             Q.     Okay. All right. So the  
6     conclusion reports, "Further meetings  
7     held with Jes Staley to discuss LOB  
8     decision for re-approval."

9                     Do you know what Jes  
10    Staley's position was within JP -- within  
11    JPMorgan as of January 7, 2011?

12            A.     Yes.

13            Q.     What was his position?

14            A.     He was the head of the  
15    investment bank.

16            Q.     So why was Jes Staley being  
17    consulted about Jeffrey Epstein when Jes  
18    Staley was the head of the investment  
19    bank?

20            A.     I can only say what I  
21    understood and was told. I was told, as  
22    I mentioned, that Epstein was Jes  
23    Staley's client.

24            Q.     And it says, "Banker Paul

1 Q. In any other context had  
2 anyone explained it to you?

3 A. Not -- in terms of why we  
4 didn't terminate?

5 Q. That's right.

6 A. Well, here, it was to refer  
7 to Jes, to have that discussion.  
8 Speaking with Jes at the later time  
9 was -- Jes's view was he didn't do it,  
10 shouldn't have pled guilty, et cetera,  
11 wasn't responsible for it. So that's --  
12 that's what I was told, in the context of  
13 the retention or decision not to  
14 terminate, I should say.

15 Q. Okay. So in -- prior to  
16 this meeting on January 7th, because the  
17 conversation, I think, with Jes Staley  
18 and Epstein was after this meeting.  
19 Prior to this meeting, did you have an  
20 understanding why Private Bank didn't  
21 want to exit or hadn't exited Jeffrey  
22 Epstein?

23 A. I don't -- I don't recall  
24 specifically, no.

1 transactions enlightening as compared to  
2 countless stories related to his  
3 escapades. Lots of salon, lingerie  
4 shops, drug stores, NY, Palm Beach, and  
5 in St. Thomas (his place of residence).  
6 Plus lots of videos like Girls Gone Wild  
7 and some other shops not fit for my good  
8 Catholic upbringing. The transactions  
9 are old, '05 to '08. Besides frequent,  
10 frequent spa like charges it has died  
11 down. Surprised she was never  
12 subpoenaed."

13 Have I read that correctly?

14 A. Yes.

15 Q. Based on your understanding  
16 of human trafficking and the knowledge  
17 you had gained through the initiative,  
18 you recognized those charges may not have  
19 been escapades but, potentially, human  
20 trafficking, correct?

21 MR. KRAUSE: Objection.

22 THE WITNESS: Yeah, well, in  
23 many respects it's inconsistent  
24 with the types of things that we

1 saw in human trafficking. You  
2 know, having her own account,  
3 providing money, providing  
4 documented expenses.

5 The human trafficking  
6 enterprises that we were focused  
7 on were designed to traffic the  
8 individuals, keep them down, do --  
9 do the business and keep it off  
10 the radar.

11 This was different. I mean,  
12 it's -- it's pretty -- I don't  
13 like the behavior. But it's  
14 different from the typology of  
15 human trafficking that we had been  
16 focused on.

17 BY MS. SINGER:

18 Q. Right. Those enterprises  
19 that you were looking at on the retail  
20 side, correct?

21 A. No, no, no. No. The  
22 accounts were on the retail side. It was  
23 the enterprise of criminal enterprise,  
24 right.

1 BY MS. SINGER:

2 Q. And you would -- you would  
3 agree that his relationship with MC2 is  
4 of concern, given Epstein's history of  
5 sexual conduct with girls?

6 MR. KRAUSE: Objection.

7 THE WITNESS: Again, it's  
8 hard. Knowing what I know today,  
9 sure. Back then I don't know that  
10 that necessarily -- it's negative  
11 media. It made the allegation. I  
12 would expect us to track it down,  
13 pay attention to it, yeah.

14 How significant it is, it's  
15 hard to say at this point, looking  
16 back.

17 BY MS. SINGER:

18 Q. Quite clearly significant  
19 enough that Maryanne is raising it in her  
20 e-mail?

21 A. Sure. She raised it  
22 ostensibly because that's the allegation  
23 in the media.

24 Q. So it says in Maryanne's

1 e-mail that Jes would be deciding the  
2 next steps, correct?

3 A. Yes.

4 Q. Was it your understanding  
5 that Jes Staley was the decisionmaker as  
6 to whether Jeff Epstein would be exited  
7 from the bank?

8 A. So, again, I was escalating  
9 my -- my position, my view, we should  
10 exit Epstein, and told that Jes owned the  
11 client relationship.

12 So from that perspective, I  
13 suppose he would be the one to help make  
14 that decision or to make that decision.

15 Q. Do you know whether anybody  
16 else at the bank, John Duffy or Mary  
17 Erdoes, whether any of them said that it  
18 shouldn't be Jes Staley's decision?

19 A. I'm not aware of anybody  
20 saying that, no.

21 Q. All right. And then if we  
22 turn to the front page of this e-mail.  
23 This is the part of the chain from Phil  
24 DeLuca to Nina Nichols, cc'ing you. And

1 MR. KRAUSE: Objection.

2 THE WITNESS: I don't know  
3 unusual. But it would -- you  
4 know, again, if you're looking  
5 back and saying what are the  
6 totality of facts, I would want to  
7 understand them under the  
8 circumstances, along with a lot of  
9 other information.

10 BY MS. SINGER:

11 Q. And so you would expect that  
12 there would be some inquiry or  
13 investigation into whether there was a  
14 business or other legitimate reason for  
15 these payments, correct?

16 MR. KRAUSE: Objection.

17 THE WITNESS: So, again,  
18 looking back and deciding all  
19 relevant facts versus what was  
20 looked at at the time, you know,  
21 I'd want to -- presented with this  
22 today, sure, I'd want to know.

23 BY MS. SINGER:

24 Q. And, again, this is all

1 to Phil DeLuca back on January 10th?

2 A. To Phil, Nina, and Maryanne,  
3 yeah.

4 Q. Okay. And just an  
5 understanding what you meant here. Is it  
6 fair to say that you were -- that  
7 modeling agencies was one piece of the  
8 puzzle, but that you would want to know  
9 more or -- tell me what you were saying.

10 A. You know, so to frame the  
11 entire context, one, I didn't need any of  
12 this to recommend kicking him out of our  
13 bank, period.

14 What I was asking for, is  
15 there anything else we can point to. Are  
16 there any other linkages to ongoing  
17 activity that could make this decision  
18 even easier, point to more potentially  
19 suspicious activity, that sort of thing.

20 The modeling agency is just  
21 that it didn't tell us anything, and our  
22 ability as a bank to know what's really  
23 going on in a modeling agency is  
24 extremely limited. Especially, he is a



1     when he -- when he responded. I don't  
2     recall anybody else articulating a view  
3     on exit at that time.

4             Q.     Did Catherine Keating speak  
5     at all?

6             A.     I don't remember her  
7     speaking.

8             Q.     And you said Jes Staley  
9     responded. What did he say?

10            A.     So Jes's response was, with  
11    regard to the conviction, no, that was  
12    not accurate, his lawyers are working to  
13    get the conviction thrown -- or excuse  
14    me, the plea, the plea, get the plea  
15    thrown out, he didn't actually do that,  
16    and that we should be talking to his  
17    lawyers.

18            Q.     And how were things left --  
19    and did you respond to Jes Staley, by the  
20    way, when he said that?

21            A.     I don't remember specific  
22    responses, but the takeaways were that we  
23    would go and speak with Mr. Epstein's  
24    attorney.

1           Q.     Do you know, or did you  
2     hear, that anybody had gone with Jes  
3     Staley when this conversation took place?

4           A.     Again, no, I don't have any  
5     information on it.

6           Q.     Is it surprising to you that  
7     the report was that Jeffrey Epstein had  
8     denied the allegations?

9           A.     No.

10          Q.     Do you think that a  
11     conversation between Jes Staley and  
12     Jeffrey Epstein was likely to yield  
13     useful information about whether Jeffrey  
14     Epstein was engaged in human trafficking?

15                   MR. KRAUSE:  Objection.

16                   THE WITNESS:  So, look, at  
17     the time, Jes was the lead banker,  
18     right.  That was his client, and  
19     it would not surprise -- it would  
20     not be unusual to have a banker to  
21     have a conversation with the  
22     client, even something as unsavory  
23     as this.

24                   So back then, versus what we

1 Page 13. And do you see Jeffrey Epstein,  
2 Row 21, at the top of Page 13?

3 A. Yes.

4 Q. Okay. And that entry is  
5 dated July 15, 2008, correct?

6 A. Yes.

7 Q. And it says here, "Catherine  
8 will go back to Jes to tell him we are  
9 uncomfortable with Epstein and do not  
10 want to go to Cutler for approval."

11 Have I read that correctly?

12 A. Yes.

13 Q. Do you understand JES to be  
14 the acronym for Jes Staley?

15 A. That is what I think it  
16 means, yes.

17 Q. And Catherine is presumably  
18 Catherine Keating?

19 A. That would be my assumption.

20 Q. Do you know that Catherine  
21 Keating -- do you know if Catherine  
22 Keating went to Jes Staley and told him  
23 that Private Bank was uncomfortable with  
24 Epstein and didn't want to seek Steve

1 reputational component, would  
2 include this, but not as specific  
3 as that was the discussion and  
4 Steve said no change. I don't --  
5 I don't know that that was  
6 accurate or right. I can't -- I'm  
7 not aware of that, put it that  
8 way.

9 BY MS. SINGER:

10 Q. Were any -- was the  
11 conversation that you had with Steve  
12 Cutler, the one that you recall, did that  
13 include any piece that was about legal  
14 advice, [REDACTED]

[REDACTED]  
16 any of those issues, or was it -- was it  
17 entirely on the reputational side?

18 A. My recollection, it was  
19 based on the reputational side, because  
20 that's what my point was.

21 Q. Did you ever reach out to  
22 outside counsel about how to handle  
23 Jeffrey Epstein's accounts?

24 A. I don't believe I ever did,

1 Q. Did anyone from JPMorgan's  
2 Private Bank ever, at any time, try to  
3 dissuade you from doing anything [REDACTED]  
[REDACTED]

5 A. Sorry, do that one again.

6 Q. Sure.

7 Did anyone from the Private  
8 Bank ever, at any time, try to dissuade  
9 you from doing anything [REDACTED]  
[REDACTED]

11 A. No. No.

12 Q. Are you aware of any  
13 instance where anyone from the Private  
14 Bank tried to dissuade any of your  
15 colleagues from doing anything [REDACTED]  
[REDACTED]

17 A. No.

18 Q. Did anyone from any of  
19 JPMorgan's businesses ever, at any time,  
20 try to dissuade you from filing a SAR  
21 related, in any way, to a customer?

22 A. No.

23 Q. Are you aware of any  
24 instance where anyone from any of

1 JPMorgan's line of business tried to  
2 dissuade any of your colleagues from  
3 filing a SAR relating to a customer?

4 A. No.

5 Q. At any point during your  
6 time at JPMorgan, did you ever come to  
7 believe that a SAR should be filed in a  
8 particular instance, but where you  
9 decided not to do so because the customer  
10 was particularly large or valuable?

11 A. No.

12 Q. Are you aware of any  
13 instance where anyone at JPMorgan thought  
14 a SAR should be filed but failed to do so  
15 because the client was particularly large  
16 or valuable?

17 A. No.

18 Q. You testified earlier that  
19 you never discussed [REDACTED]

20 [REDACTED] between, I think it  
21 was, 2008 and then your departure from  
22 the bank. Do you recall that?

23 A. Yes.

24 Q. Do you believe that Epstein,

1 to use your words, should go, because you  
2 believed he was engaging in continued  
3 illegal activity after his 2008 plea?

4 A. No.

5 [REDACTED]  
6 [REDACTED]  
7 [REDACTED]  
8 [REDACTED]  
9 [REDACTED]  
10 [REDACTED]  
11 [REDACTED]  
12 [REDACTED]  
13 [REDACTED]  
14 [REDACTED]  
15 [REDACTED]  
16 [REDACTED]  
17 [REDACTED]  
18 [REDACTED]

19 Q. Fair to say your focus was  
20 on the reputational risk of keeping  
21 Epstein [REDACTED]  
22 [REDACTED]  
23 you'd have focused on that, had you  
24 thought there was, yes?

1 A. Yes.

2 Q. [REDACTED]

3 [REDACTED]

4 [REDACTED]

5 [REDACTED] why were you discussing  
6 Epstein with others at JPMorgan?

7 A. Because I believed he should  
8 not be a client of the bank because of  
9 his plea and his reputational risk,  
10 period.

11 Q. Okay. We've seen work  
12 relating to Epstein by Maryanne Ryan.  
13 You did or did not develop a good  
14 understanding of Maryanne Ryan's  
15 temperament and skills during your time  
16 at JPMorgan?

17 A. I did.

18 Q. How skilled was Maryanne as  
19 an investigator?

20 A. One of the best.

21 Q. You did or did not develop a  
22 good understanding of Maryanne Ryan's  
23 temperament through your time working  
24 with her at JPMorgan?



1 DeLuca, with the most recent e-mail dated  
2 January 14, 2011.

3 Have I got that right?

4 A. Yes.

5 Q. Let's take a look at  
6 Ms. Ryan's e-mail to you on January 13th,  
7 I think in the beginning of the page.

8 Do any of Ms. Ryan's  
9 findings indicate that JPMorgan is  
10 participating in a sex trafficking ring?

11 MS. SINGER: Objection.

12 THE WITNESS: That JPMorgan  
13 is?

14 BY MR. GAIL:

15 Q. Yeah.

16 A. No.

17 Q. Why not?

18 MS. SINGER: Objection.

19 THE WITNESS: Again, she  
20 outlines what she finds, right.  
21 It doesn't establish a link  
22 between JPMorgan and the operation  
23 by Epstein of a sex trafficking  
24 ring through the bank, on its

1 face, in my opinion.

2 BY MR. GAIL:

3 Q. Do any of Ms. Ryan's  
4 findings, as you see them there, indicate  
5 that as of 2011 Epstein was using the  
6 bank to perpetrate sex trafficking?

7 MS. SINGER: Objection.

8 THE WITNESS: So, again, the  
9 findings that she cites are old.  
10 In 2004, et cetera, she notes  
11 that. And notes, though, the  
12 activity not continuing,  
13 necessarily.

14 BY MR. GAIL:

15 Q. You testified that you had a  
16 call with Ken Starr following your  
17 conversation with Jes Staley. Do you  
18 recall that?

19 A. Yes.

20 Q. Now, counsel for the U.S.  
21 Virgin Islands referred to Epstein's  
22 criminal defense attorney. What was Ken  
23 Starr's position at the time you were  
24 speaking to him?